

subsidiaries and also in MCL, in which the equity component in the capital is very low.

(b) The amount intended to be used as fresh equity in weaker subsidiaries is as follows :

ECL	Rs. 923.60 Crores
BCCL	Rs. 979.50 Crores

(c) Considering the financial position WCL, NCL, SECL, and MCL have been identified as Healthier subsidiaries and ECL, BCCL and CCL as weaker subsidiaries.

Revenue of GIC and It's Subsidiaries

1226. SHRI SANAT KUMAR MANDAL : Will the Minister of FINANCE be pleased to state :

(a) the total revenue/sales of General Insurance

Corporation of India and its three subsidiaries during 1994-95 and 1995-96;

(b) the constituent break-up of Sales/Revenue of each of these subsidiaries by type of Insurance coverage provided during 1994-95 and 1995-96; and

(c) the number of Insurees (Insured parties) under each type of Insurance Coverage offered by G.I.C.'s three subsidiaries during 1994-95 and 1995-96?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) The total revenue by way of Gross Premium Income written direct in India by the General Insurance Corporation of India and its four subsidiary companies during 1994-95 and 1995-96 was Rs. 4959.44 Crores and Rs. 6047.39 Crores respectively.

(b) The requisite information is as under :

(Amount in Crores of Rupees)

Company	Fire		Marine		Miscellaneous	
	1994-95	1995-96	1994-95	1995-96	1994-95	1995-96
National	243.34	303.51	165.30	197.19	536.72	694.47
New India	415.44	497.83	230.16	263.67	878.69	1105.98
Oriental	262.21	312.57	170.56	204.94	641.58	779.07
United India	327.19	389.70	260.83	295.49	707.71	848.18

(c) The Insurance companies maintain information only policywise and not clientwise. The total number of policies issued during 1994-95 and 1995-96, is as under :

(In lakhs)

Name of the company	Number of Policies issued	
	1994-95	1995-96
National	47.09	58.70
New India	70.15	77.65
Oriental	47.27	50.48
United India	55.32	59.08

Fifth Pay Commission

1227. SHRI MADHAVRAO SCINDIA : Will the Minister of FINANCE be pleased to state :

(a) whether the Fifth Central Pay Commission which submitted its report on January 30, 1997 has recommended raising of retirement age for Central Government employees from 58 years to 60 years; and

(b) if so, the steps proposed to be taken to round up the angularities, with respect employees who having retired earlier are at the verge of retirement but have

not yet crossed the age of 60 years and rationalise the related issues?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) and (b) Yes, Sir. The Commission has recommended increase in the age of retirement from 58 years to 60 years, except in respect of those employees who are on extension and the personnel of the Central Police Organisations and the Armed Forces. The Government have set up an Empowered Committee to process the recommendations of the Commission. This recommendation will also be considered by this Committee.

[Translation]

Production of Vehicles

1228. PROF. PREM SINGH CHANDUMAJRA :
DR. MAHADEEPAK SINGH SHAKYA :
SHRI SURENDRA YADAV :
SHRI RAJESH RANJAN ALIAS PAPPU
YADAV :
SHRI NAWAL KISHORE RAI :

Will the Minister of INDUSTRY be pleased to state:

(a) whether the production of different kinds